

usa

Our New York office provides a professional recruitment service to all financial institutions. Our team specialises in recruiting into accounting, finance and risk management roles on a permanent basis. We also provide recruitment solutions in all areas of banking, brokerage and capital markets.

market overview

Unemployment rates in the US have now dropped to 4.4%, the lowest since May 2001. The financial markets are setting records and the pace of merger and acquisition activity is quite strong, all of which contributes to a positive recruitment environment, and places upward pressure on compensation levels.

Wall Street bonuses, which rose an average of 30% this year, have reached historically high levels. With more companies now recruiting, the balance of the market shifted over the year, to create a “candidates’ market” in with employers now competing for talent, and a counter-offer culture emerging.

There has been a noticeable increase in the demand for client service professionals and others who combine financial services experience with soft skills. Relationship managers, compliance professionals, accounting/financial reporting specialists and risk managers continue to see increases in their compensation in line with this increase in demand for their services. We have also seen a shortage of qualified candidates with specialist financial and legal experience. The demand in this space is increasing rapidly, and we expect to see commensurate inflation to salary packages during 2007.

With the increased competition in the marketplace for talented financial candidates, many businesses have begun to find it a challenge to recruit the skilled professionals they seek. Some have been forced to operate with reduced teams while waiting to source the ideal person.

The pace of recruitment is likely to continue unabated next year, as many of our clients have already revealed plans to expand their staffing levels in 2007. We therefore expect the market will continue to favour the candidate and employers will need to be creative when it comes to attracting top talent. In this environment it is likely that salaries will also feel upward pressure over the course of the next 12 months.

Role	Permanent salary per annum \$US
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Accounting, Control and Audit

Taxation Manager – Senior Vice President	\$150 – 184k
Taxation Manager – Vice President	\$95 – 120k
Compliance Director – Senior Vice President	\$195 – 250k
Compliance Manager – Vice President	\$125 – 165k
Controller – Senior Vice President	\$175 – 300k
Controller/Deputy – Vice President	\$140 – 185k
Auditor Chief – Senior Vice President	\$135 – 225k
Auditor Chief – Vice President	\$85 – 135k
Risk Manager – Vice President	\$135 – 225k
Financial Analyst – Senior	\$70 – 98k

Capital Markets Risk Professionals

Chief Risk Officer

Total Compensation	\$1050k
Salary	\$300k
Cash Bonus	\$378k
Non-cash Bonus	\$372k

Managing Directors

Total Compensation	\$950k
Salary	\$270k
Cash Bonus	\$436k
Non-cash Bonus	\$244k

Senior Vice President

Total Compensation	\$440k
Salary	\$197k
Cash Bonus	\$140k
Non-cash Bonus	\$88k

Director

Total Compensation	\$347k
Salary	\$172k
Cash Bonus	\$119k
Non-cash Bonus	\$56k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

Role | **Permanent salary per annum \$US**

Vice President

Total Compensation	\$253k
Salary	\$142k
Cash Bonus	\$73k
Non-cash Bonus	\$38k

Senior Associate/Manager

Total Compensation	\$142k
Salary	\$104k
Cash Bonus	\$30k
Non-cash Bonus	\$8k

Analyst/Associate

Total Compensation	\$126k
Salary	\$89k
Cash Bonus	\$29k
Non-cash Bonus	\$8k

Operations

Chief Operating Officer, Domestic – Senior Vice President	\$170 – 250k
Domestic Manager – Vice President	\$110 – 175k
International Manager – Vice President	\$110 – 175k
Check-Processing Manager	\$45 – 72k
Funds Transfer – Vice President	\$75 – 100k
Investigations Manager – Vice President	\$75 – 102
Lending/Credit-Department Manager/Officer – Vice President	\$75 – 150k
Loan-Department Manager – Vice President	\$125 – 175k
Money-Market-Operations Manager – Vice President	\$100 – 120k
Treasury-Operations Manager, Capital Markets – Vice President	\$85 – 150k

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Role

**Permanent salary
per annum \$US**

Financial Control and Administration

Taxation Manager – Senior Vice President	\$150 – 188k
Taxation Manager – Vice President	\$100 – 120k
Compliance Director – Senior Vice President	\$165 – 205k
Compliance Manager – Vice President	\$120 – 155k
Controller – Senior Vice President	\$175 – 310k
Controller/Deputy – Vice President	\$140 – 190k
Auditor Chief – Senior Vice President	\$135 – 230k
Auditor Chief – Vice President	\$95 – 130k
Risk Manager – Vice President	\$130 – 220k
Financial Analyst – Senior	\$68 – 105k

NB. Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

